



**May 21, 2019**

**Item No. 13**

**AUTHORIZATION TO EXCHANGE LAND WITHIN THE ALTGELD GARDENS  
DEVELOPMENT SITE WITH CHICAGO BOARD OF EDUCATION TO PREPARE FOR  
COMMUNITY DEVELOPMENT ACTIVITIES**

**RESOLUTION NO. 2019-CHA-**

**WHEREAS,** the Board of Commissioners of the Chicago Housing Authority has reviewed the Board Letter dated May 21, 2019 entitled "Authorization to Exchange Land within the Altgeld Gardens Development site with Chicago Board of Education to Prepare for Community Development Activities."

**THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE CHICAGO HOUSING AUTHORITY:**

**THAT,** the Board of Commissioners authorizes the Chief Executive Officer or his designee to: 1) Enter into an Intergovernmental Agreement with Chicago Board of Education ("CPS") for the exchange of land within the Altgeld Gardens Development site; 2) Submit acquisition and disposition applications to HUD for CHA to deed approximately 15,600 sq. ft. of vacant land at Altgeld Gardens to CPS and provide certain improvements on the vacant CHA land, in exchange for CPS granting CHA a 50-year ground lease ("Ground Lease") for approximately 88,400 sq. ft. of land at Aldridge Elementary School, which Ground Lease shall include two (2) options to renew for periods of five years each; and 3) Execute and deliver such other documents and perform such actions as may be necessary or appropriate to implement the foregoing. The foregoing acquisition and disposition are subject to HUD approvals.

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Eugene E. Jones, Jr.  
Chief Executive Officer  
Chicago Housing Authority